Verdicts of Company Law Board

†1033. CHOUDHARY CHUNNI LAL: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether the verdicts of Company Law Board constituted under Companies Act, regarding money deposited in the form of fixed deposits by the people are being followed by the concerned companies;

(b) if not, what action is being taken against the defaulter companies under Rule 58A(10) of Companies Act; and

(c) if no, action is being taken the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) and (b) Yes, Sir. Non-compliance entails prosecution under Section 58A(10) of the Companies Act, 1956.

(c) Does not arise.

Benches of Karnataka High Court

1034. DR. ALLADI P. RAJKUMAR:
SHRI K.C. KONDAIAH:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) which States are having High Court Benches outside the State Capital;

(b) whether it is a fact that there are four Benches of Maharashtra High Court at different parts of Maharashtra;

(c) if so, whether there is a demand from Karnataka also far setting up of Benches of the High Court at Dharwad, Gulbarga, Bellary and Bijapur; and

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†Original notice of the question was received in Hindi.

(d) the steps taken by Government to constitute more Benches of Karnataka High Court in Northern and Hyderabad-Karnataka areas?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) The States of Bihar, Maharashtra and Madhya Pradesh are having High Court Benches outside the State Capital.

(b) The Benches of the Bombay High Court are at Nagpur, Aurangabad and Panaji (Goa).

(c) and (d) Representations have been received from the Bar Associations etc., from time to time, for establishment of Benches of Karnataka High Court at different places. However, no proposal in this regard made in consultation with the Chief Justice of the Karnataka High Court has come from the Government of Karnataka. Necessary action in the matter can be taken by the Central Government only on receipt of such a proposal.

V.S. Raghavan Committee Report on Competition Law

1035. SHRI YADLAPATI VENKAT RAO: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have accepted V.S. Raghavan Committee Report on competition law;

(b) if so, the salient features of the report; and

(c) by when a bill in this regard is likely to be introduced to cater to the specific requirements of the country?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND